Global Market Study on Cervical Total Disc Replacement Device: Growth in Cervical Degenerative Diseases, a Catalyst for CTDR Devices Market

Description:
The cervical Total Disc Replacement (CTDR) device is used to treat patients suffering from Degenerative Disc Disorders (DDD). Neck pain is the major cause for the development of DDD in the cervical region of the spine. Cervical disc replacement surgery is performed for treatment of DDD, where the degenerated disc is removed surgically and an artificial disc is implanted in the vertebra. This is a Minimal Incision Surgery (MIS) and results in quick recovery post-surgery, short hospital stay, and low revision surgery rate.

Conventionally, DDD is treated through spinal fusion surgery, but due to the high rate of revision surgery and increasing the prevalence of adjacent segment disc degeneration post fusion surgery, doctors prefer cervical disc replacement over spinal fusion. Major players in the market are proactively providing training to spine surgeons, thus, ensuring efficient handling of their respective products.

Growing ageing population, low revision surgery rate, and increasing demand for advanced innovative CTDR devices for treatment of both class I and class II degenerative disc diseases, are major factors fueling demand for CTDR devices. Major trends witnessed in the CTDR device market include technological advancements, consistent investment in research and development activities, the and the surge in acquisitions and mergers.

The CTDR device market is segmented as follows:
- CTDR device, by material type
- CTDR device, by end user
- CTDR device, by region

This report covers the global CTDR device market performance in terms of revenue contribution. This section also includes PMR’s analysis of key trends, drivers, restraints, and opportunities, which are influencing the growth of the global CTDR device market currently. Impact analysis of key drivers and restraints is included in this report to better equip clients with crystal clear decision-making insights. The report also provides regional company share analysis and product details in terms of marketing approvals.

By material type, the global CTDR device market is segmented into metal on a biocompatible material (M-o-B) and metal on metal (M-o-M). Of these, metal on biocompatible material segment holds majority market share currently and is expected to remain the leading segment in terms of volume and value during the forecast period. The metal on a metal segment is projected to grow in terms of value and volume, but at a relatively slower pace compared to the metal on the biocompatible material segment. The number of products in the metal on the biocompatible material segment is higher compared to the metal on a metal segment, which is a major driver for the growth of the metal on the biocompatible material segment. Various benefits offered by metal on biocompatible material products such as greater degree of rotation and flexible movement of a spine are expected to drive the growth of this segment during the forecast period.

On the basis of the end user, the global CTDR device market is segmented into hospitals and ASCs. The hospitals segment dominated the CTDR device market in 2014; however, the ASCs segment is projected to expand at a higher CAGR over the forecast period as compared to the hospital segment. This is attributed to the fact that cervical disc replacement is a minimally invasive surgery and can be performed in ASCs. Number of patients undergoing cervical disc replacement in ASCs is increasing substantially due to factors such as quick discharge and their cost effectiveness, which in turn is expected to fuel growth of CTDR device market in the ASCs segment.

By region, North America is expected to remain dominant in the CTDR device market mainly due to robust reimbursement policies and rise in the number of cervical disc replacement procedures performed in the region. Prevalence of neck pain is comparatively higher in Western Countries as compared to APAC. In terms of growth rate, the APAC market is projected to grow at a significant pace mainly due to the large population base in the region. Revenue contribution from the market in North America, followed by markets in APAC and Europe, is expected to expand at the highest CAGR during the forecast period. The market in the MEA...
remains untapped, thus offering potential opportunities to companies operating in this industry.

Some key market players included in this report are Medtronic, plc, DePuy Synthes (a Johnson & Johnson Company), Globus Medical, Inc., NuVasive, Inc., and LDR Holding Corporation. These companies have been profiled on the basis of various attributes such as company overview, recent developments, growth strategies, and financial overview.

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